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THE TNA NEWS

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CONTENTS

Season's Greetings 4

Gresham's Law 5

The Earliest Anno Domini Dated Coins 9

Latin American Numismatics 13

Texas Token Topics 19

Dear Mom — 21

Junior Readin' Roundup 22

President's Message 23

From the First Vice President 27

From the Secretary 28

From the Treasurer 30

Events Calendar 32

Texas District Meetings 34

DECEMBER

A new year begins next manth - renew yaur TNA dues so you may cantinue with the interesting articles, assaciatian news and fallaw the clubs, peaple and events in 1975.

5th REMEMBER - The of January is the deadline for the February issue of the TNA NEWS.

Season's
Greetings

and best wishes for

Twelve Months Of
Happiness

FROM THE OFFICIAL
TNA FAMILY

Gresham's Law

By J. P. JONES,
Waco, Texas

PART II

J. P JONES

It was once thought that whereas bad money drove good money out of circulation, bad money could not drive out bad, and that good and bad money coulld not remain in concurrent circulation This is not the case as is easily illustrated.

If for example there were $12,000,000 in coins in circulation,—$7,000,000 in gold coins and $5,000,000 in silver—and the price of gold increased to the point where the intrinsic value of the gold coins exceeded their normal value, they would cease to circulate However, as there were only $5,000,000 in silver coins in circulation, only that amount of the gold coins could be displayed, leaving $2,000,000 in gold coins to circulate alongside the $5,000,000 in silver.

Our own monetary history illustrates the fact that good money can drive out bad. On January 1, 1862, the U.S. Treasury suspended the redemption of Treasury Notes in gold and silver coin, and later that year issued $150,000,000 in United States Notes. Those were declared to be "Legal Tender For All Debts, Public and Private, Except Duties in Imports and Interest on the Public Debt." These notes known as "Greenbacks" were inconvertible and further issues increased their total to $450,000,000. The issue of these notes in accordance with Gresham's Law, first drove all the gold coins out of circulation and shortly thereafter the silver coins. During the Civil War, the value of these notes varied according to the success or failure of the Union forces and at one time circulated at a record low of $.35 on the dollar.

Californians who were accustomed to using gold and silver coins sought, unsuccessfully, to be excluded from having to accept these notes as legal tender. By 1863 the ever decreasing value of these notes caused the California State Legislature on April 27, 1863 to pass the Specific Contract Act, which allowed for the enforcement of contracts in a specific type of currency. Nevada soon followed suit and in 1868 the constitutionality of the Act was upheld by the U.S Supreme Court, Bronson VS Rhodes California thus became immune to the paper malady which afflicted the other states of the Union, proving that if the creditor is allowed to stipulate the type of currency he will accept in payment, Gresham's Law can not function It is only natural to wish to retain that currency which is by law underrated and pay out that currency which is by law overrated

During 1924 inflation was running rampant in Germany. There were

6,500,000,000,000,000,000,000, (six and one half sextillion) marks in circulation and "everyone was a billionaire." The post World War I mark was equivalent to the U.S. $.24. In 1924 one billion marks equalled U.S. $.24 and a loaf of bread cost 500,000,000,000 (billion) marks, U.S. $120.00. Needless to say, all silver and gold coins had been driven from circulation.

Also in circulation in Germany at that time were American dollars and it became the practice to make domestic contracts in dollars rather than in paper marks. Just as in California 60 years earlier, the operation of Gresham's Law was prevented by contracts drawn in a specific type of currency. Americans have been denied this right since June 5, 1933 when President Roosevelt signed into law the Gold Repeal Resolution making such obligations payable in any type of legal tender currency.

Another way in which the operation of Gresham's Law can be prevented is by the acceptance of good money at a premium in terms of bad money, whether it be gold and silver, gold and inconvertible paper money, or full weight and light weight coins. Although a complicated process, it has been resorted to in the past. An illustration of this practice occurred in Mexico in 1914 during a period of internal political and military unrest.

In the territory controlled by the Constitutionalists, four different types of money were in concurrent circulation. They were United States currency, issues of the Constitutionalist Government and currency issued by the states of Sonora and Chihuahua, the latter under the command of Pancho Villa. All four of these circulated at varying ratios. The U.S. currency was valued at slightly more than double the value of the Constitutionalist currency and at an even higher ratio in terms of the currency issued by Sonora and Chihuahua.

There are two more exceptions to Gresham's Law: (1) The general public may not be aware that there may be a difference between the nominal value of a coin and its intrinsic value or visa versa, or light weight for full weight coins, clad for silver. Such would hardly be the case today. In the past it was not the public in general that differentiated between good and bad money, but such persons as jewelers, goldsmiths, bankers and merchants engaged in foreign trade. The rate of exchange was determined not by the nominal value of coins, but by their bullion content, so that it was to the advantage of the merchant engaged in foreign trade to remove from circulation, coins of full weight and of a high degree of fineness. This is what Gresham is speaking of in his famous letter. Henry VIII had so debased the English coinage that its value fell in relation to foreign currencies. (2) There may be a reversal of Gresham's Law, especially during times of war when bad money such as inconvertible paper money will be absolutely refused. Such was the case in Germany and Austria during the first few months of World War I.

As already noted, the Greek playwright, Aristophanes (448-385 B.C.), was the first person to record, at least the basic principle, the operation of Gresham's Law in his play "**The Frogs**" written in 405 B.C. It is set in Athens during the last half of the Peloponnesian War, approximately 15 months before the fall of Athens.

In 413 B.C. the Spartans built and occupied a fortress at Decelea, which commanded the Athenian plain and cut off the Athenian's access to their port of Cropus and their silver mines at Laurium.

Athens, which had long been famed

for her silver coinage, (approximately 0.986 fine) and who had imposed her silver monometallic standard on many of the other Greek city-states, was reduced to desperate straits. She was finally compelled to abandon her silver monometallic standard and to melt down the sacred gold ornaments and the statues of victory from the Parthenon and coin them into drachmas and fractional units of the drachma.

Cut off from her silver mines and in desperate need of coins, the first bronze coins of Athens were struck and soon drove from circulation the silver and gold coins. It is the belief of some numismatists and historians that, due to the high denominations of the gold coins, they were not intended for circulation.

The bronze coins were apparently identical to the former silver coins and records of offerings in the Parthenon show that they were silver plated. These coins circulated for the next 13 years, although their value depreciated after the fall of Athens in 404 B.C.

Here then is an English translation by Professor Gilbert Murray of the first recorded statement of Gresham's Law by Aristopahnes:

"She had good and ancient silver. She had good and recent gold, these are coins untouched with allloys, everywhere their fame is told. Not all hellas holds their equal, not all Barbary far and near, gold and silver each well minted, tested each and ringing clear—yet we never use them! Others always pass from hand to hand. Sorry brass just struck last week and branded with a wretched brand."

These bronze coins are very rare. There is, however, a specimen in the British museum. The numismatic term for this type of official counterfeit is "fourre." Eventually, due to the wear received in circulation, especially on the highest points, the outer silver plating would be worn away revealing the coin's base metal core.

Naturally the person receiving one of these unmasked coins spent it as quickly as possible and if any coins were to be hoarded, it stood to reason that they would be of the purest metal content and the least worn. The reason such fourres are rare is due to their composition which did not stand the test of time.

In many cases, governments who had issued such coins later demonitized them. As noted earlier the bronze coins of Athens were declared to be no longer legal tender 13 years after they were issued, as shown in Aristophanes' play **"The Ecclesiazusae"** when one of his characters, Chremes, says:

"And a bad job for me that coinage proved. I sold my grapes and stuffed my cheek with coppers and then I steered away. And went to purchase barley in the market. When just as I was holding out my pack, the Herald cried, no copper coins allowed, nothing but silver must be paid or taken." (English translation by Professor Gilbert Murray)

England was not immune to the monetary problems that had plagued Poland and France; in fact, there has been three significant periods in modern English history which illustrates the workings of Gresham's Law and each concluded with a reformation of the coinage. Each one in itself is worthy of an article but to illustrate our subject, a review of the first period will suffice.

The first period began with the second coinage of Henry VIII in 1526 and ended with the reformation of the coinage in the reign of Elizabeth I (1557-1602), although the reformation was actually begun during the reign of her brother, Edward

VI (1574-1553.)

Henry VIII had so debased his coinage that by the last three years of his reign the fineness of the silver coinage was reduced to four ounces instead of the traditional 11 ounces two dwts. (penny weights) standard. With the silver containing 2/3 copper alloy to 1/3 of fine silver, there is no mystery as to how Henry VIII acquired the nickname "Old Coppernose," for after a short time in circulation the highest points of the coins betrayed their base metal composition. Henry also debased the gold coinage from its standard of 23 carats 3½ grains to one of 20 carats.

Elizabeth I in the second year of her reign (1559) restored the fineness of the silver coinage to its traditional 11 oz. 2 dwts. fine and 18 dwts. alloy, and depreciated the debased coins remaining in circulation (those of 9 oz. and 6 oz. fineness) according to the degree of their debasement and demonitized those of only 3 oz. fineness. Edward VI (1547-1553) had already depreciated the value of the debased coins of 9 oz. 6 oz. and 3 oz. fineness, first by 1/4 of their former nominal value and then further reduced them to 1/2 of their nominal value.

In order that the public might be able to distinguish between the coins of varying fineness, those coins were counterstamped with a greyhound's head, portcullis, etc. A short time later these coins were declared no longer legal tender and were accepted at the mint in exchange for the new coins at the value that was placed upon them by Elizabeth I

Although the reformation of the coinage was completed in the reign of Elizabeth I, it must unfortunately be noted that in the latter years of reign, the queen first debased her silver coinage by coining the pound troy of standard silver into 62 shillings instead of 60 and further debased her coinage by reducing the fineness of the silver from which the coins were struck.

Before we entirely lose track of our subject it should be noted that during the period just mentioned, the continuous issue of coins of varying fineness made it profitable to exchange the first issue of debased coins for those struck from the old standard and as the degree of debasement increased, each new issue drove its predecessor from circulation until as we have seen, only the basest coins remained in circulation.

Henry VIII did not actually begin the debasement of the coinage until the 17th year of his reign (1526) and the purpose of the debasement was to prevent the operation of Gresham's Law by changing the standard of the English coinage so that it would conform more closely with that of European coinages and bar a flow of gold coins to the continent.

This required altering the ratio between the gold and silver coins which was achieved by changing the value of the current coins and by the issue of a new coinage struck from baser metal.

The sovereign originally valued at 20 shillings was revalued at 22 shillings 6 pence. The angel was changed from 6 shillings 8 pence to 7 shillings 6 pence. The George nobel, a smaller coin, later replaced the angel at the same value A half George nobel was also issued Issued too was the crown of the rose valued at 4 shillings 6 pence struck in 23 carat gold. This exceedingly rare coin (there are only two in existence today) marks the first time the standard fineness of the gold coinage was abandoned The standard had always been 23 carats 3½ grains fine All of the above mentioned were

(Continued on page 11)

The Earliest Anno Domini Dated Coins

BY: DAVE R. CERVIN,
Amarillo, Texas

Winner of the ANA HOWLAND WOOD MEMORIAL GRAND AWARD - 1971

Winner of the ANA HEATH LITERARY AWARD MEDAL - 1974

PART 20 — A Case of Mistaken Identity

Dave Cervin

It is pretty hard to misread an American coin. This may sound like a foolish statement, but it is not meant to be. The attribution of coins is inherently one of the niceties of numismatics. However, collectors who confine their hobby solely to coins of the United States rarely experience the thrill that comes from successfully attributing a coin.

This little introduction should not be considered as an argument against collecting U.S. coins. Rather it might be construed as a suggestion that American collectors enlarge their coin collecting interests to include some phase of ancient, mediaeval, or early modern coins, and thereby be forced to get into the very rewarding field of attributing coins.

Most older coins have their legends in Latin, the one universal language. For most people this makes it quite difficult, but is hardly an insurmountable barrier. A Latin-English dictionary, or the March, 1973, issue of TNA NEWS which contains a glossary of often used Latin words, will usually suffice.

However, devotees of mediaeval coins have still another problem with which to contend. The scarcity of metal in mediaeval times and the heavy usuage of these coins, ie, they were never preserved for collections, can sometimes make the legend difficult, if not impossible, to attribute. Obviously an attribution could be in error. And that is this month's topic, aptly titled "A Case of Mistaken

Key to Boldface letters and numbers

A	𐌀	Ma	𐌌	Nb	𐌍	4b	𐌛
C	𐌂	Mb	𐌌	Nc	𐌍	4c	𐌗
E	𐌄	Mc	𐌇	R	𐌓	4d	𐌚
H	𐌇	Md	𐌌	2	𐌆	5	𐌅
K	𐌊	Na	𐌍	4a	𐌛	1	𐌉

FIGURE 2 — Where the text has Boldface letters or numbers, the mediaeval equivalent may be found from this tabulation. It will be repeated with each future article.

Identity."

The hero of our story is R. S. Yeoman of Redbook and much other numismatic fame. In 1950 Yeoman obtained a coin from the late David M. Bullowa, a coin which he treasures quite highly. Yeoman's interest in this coin was that it was clearly one of the first coins to bear a date of the Christian era. His attribution was:

MILLESIMO	CCCC	VI
thousand	four hundred	six

Formidably armed with this information, and his knowledge that the first date to appear on a coin was 1373, Yeoman wrote a pleasing article for the **Whitman Numismatic Journal** of February 1964, page 52, and titled **"An Early Form of Dating on Coins."** It was certainly a pioneer effort in a field rarely, almost never, written about.

Seven years later, (July, 1973) **The Numismatist** carried an article titled **"The First Twenty-Eight Annoomini Dated European Coins."** The article also tabulated the number and location of these coins throughout the world. Obviously Yeoman was eager to see how many of his coins were in existence and in what collections they are housed. He was not surprised to find his coin of 1406 in

AACHEN 1411 GROSCHEN

Obv. Outer: +ANNO·DOMINI·MILLESIMO·CCCC·VND'
In the year of our Lord, Thousand CCCC UN DECIMO (1411)

Obv. Inner: + MONETA·VRB'·AQVS'
Money of City of Aachen
Small Cross

Rev: - SAS·KAROL·MA-G·IPERATO'
Saint Charlemagne, the Great Emperor
Bust of Charlemagne holding 2-spired church in right hand; beneath, eagle facing left on shield
AR 1.83g 24m ~ F14 Men 112

FIGURE 49 — Concentrate solely from 10 to 11 o'clock on outer legend of obverse. See if you can see and solve R. S. Yeoman's problem. With some imagination you can probably make out VND. Yeoman's specimen was probably more worn than this, and all he could really see was the V. He eventually settled for VI, which, coupled with MILLESIMO CCC, makes the date of 1106. Actually it should be 1411. (See Text)

the list of early dated coins, but it came as a rude, though all-be-it pleasant, jolt to note that none are extant. Did he have a unique early dated coin? This we must examine further.

As a starter the article lists three sizes of crosses, long (1372-1375), medium (1402-06), and short (1409-12, 15-22). Since his coin has a short cross, he immediately had doubts concerning the accuracy of his date of 1406. Next it was observed that all coins from 1402 through 1411 wind up with the date spelled out, such as SECONDO for two, etc. Clearly, then VI wouldn't do for six. It would more likely be SEXTO.

A hard look-see by Yeoman showed the date to be: CCCC V (rest not very readable).

Just what, then, really followed the "V"? Reading further into the article there appeared a clue. For 1411, the date is: CCCC VND.

Did he have VND? (See **FIGURE 49**). Looking very closely such was possible. In fact, it just had to be VND. But what does VND mean? Well,

VN = UN = one
D = DECIMO = ten
Adding, VND = eleven
Thus the full date is 1411.

Although Yeoman no longer had a unique coin, his was hardly of the common garden variety type. The article listed only 12 known in the world, and he was the possessor of number "13."

The keen student of numismatics will possibly question Yeoman's knowledge of 1373 being the year of the first dated coin. Quite correct. Three dated coins preceded this 1373. Aachen and Schoonvorst each struck a dated coin in 1372; and Niels Stigsen, Bishop of Roskilde, struck the very first dated coin in 1234. However, Yeoman probably had access only to Albert R. Frey's "**Pre-1500 Dated Coins**" which identifies 1373 as the first dated coin and is therefore an error in Frey's book. Certainly Yeoman can hardly be blamed for this. Nor should this be construed as criticism against Frey's opus. Surely his masterpiece is, by far, the finest treatise on early dated coinage ever written, and a few omissions and errors are bound to be detected.

Now let's get back to the title of this article: "**A Case of Mistaken Identity.**" How can U.S. coins ever carry such a heading? It just doesn't seem possible. Score another victory for mediaeval coins over American coins.

In closing it might be appropriate to point out that there are many phases and degrees of being a numismatist. But a numismatist is at his highest work level when it is his opportunity to examine and study coins such as described herein.

GRESHAM'S LAW —
(Continued from page 8)

gold coins.

It did not take the king long to discover the profit to be made by debasing the coinage and the crown of the rose was replaced by the crown of the double rose and the gold half crown which were struck in 22 carat gold. At the same time the weight of the silver coins was diminished, the weight of the penny was reduced from 12 grains to 10-2/3 grains.

In the January issue of the **TNA NEWS**, we will further study Gresham's Law and coinage history.

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LATIN AMERICAN NUMISMATICS

BY: BRENT BROWN

With the Department of the Army, Schwabisch, Gmund, Germany

THE CHILEAN CONDOR

Brent Brown

The South American or Andean Condor is a mighty bird which has always been admired for its freedom and strength. It was chosen as a continuing theme for the obverse design of Chilean coins much as the Mexican eagle or aracara has appeared on the reverse of Mexican coinage.

A condor is a very large carrion-eating bird of the family Catharidae or New World vultures. It is about four feet long with a wing spread of up to nine feet, and it may weigh 20 pounds. He is black with white patches on the wings, and a red head. The condor soars high above the Andes but comes down to the beaches of the Pacific Ocean to scavage for food or circles over neighboring plains.

Six major representations of the condor can be found on Chilean coins. These include a spread-eagle, frontal view (**FIGURE 1**), a frontal view with the condor's head facing left (**FIGURE 2**), a condor resting on a cliff (**FIGURE 3**), a modified position of **FIGURE 2** with the bird's head and tail pointing to the left (**FIGURE 4**), a design depicting the condor in mid-flight (**FIGURE 4**), a design depicting the condor in mid-flight (**FIGURE 5**), and a representation of the condor as part of the national arms (**FIGURE 6**). Many die varieties of the six types exist.

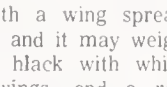

FIGURE 1

The condor is also a Chilean monetary unit. It first appeared on the gold 20 peso struck in 1926. The value "DOS CONDORES" appeared on the reverse of the 10 pesos. A gold 5 condores (50 pesos), a gold 10 condores (100 pesos), and an aluminum one-half and one condor coins have been struck.

Before the appearance of the condor on Chilean coins a liberty head or a star was used for the obverse design. The condor was first used on the silver 1/2 decimo which was issued in 1851. The condor was portrayed in a spread-eagle design similar to **FIGURE 1**, with his head tilted to the right. The legend "POR LA RAZON O LA FUERZA" (by reason or by force), and the date surround the condor. The reverse of the coin has the value encircled by a wreath and the legend "REPUBLICA DE CHILE." This type of 1/2 decimo was issued from 1851 to 1859. From 1860 to 1866 the half-decimo was struck with a slight variation of the same design of the condor. The same design of condor and reverse was used on the one decimo

coins struck from 1852 to 1866.

In 1867 the design of the condor on the one-half and one decimo coins was changed to a design similar to **FIGURE 2.** The condor has his wings extended but not as greatly as the design of **FIGURE 1** and his head is tilted to the left. His left claw elasps a shield, his right foot rests on a small mound. The reverse of both the one-half decimo and one decimo coins are the same as the previous issues. Twelve years later the same design was used when the silver content of these coins was reduced to .500 fine.

FIGURE 2.

Five centavos coins first appeared in 1896 with a Type 3 design in which the condor is shown wings folded, neck stretched, resting on a cliff. The legend "REPUBLICA DE CHILE" is now on the obverse surrounding the condor. The reverse features the value "CINCO CENTAVOS" above the date. The reverse design is completed by a wreath added around the value and the "So" Santiago. "S" topped with small "o" mintmark above the value. A fineness of .835 silver was used in this issue.

The fineness of the 5 centavos was reduced to .500 in 1899. The condor was used as the obverse design on the 1899 issue and again on 5 centavos struck in 1908 with a fineness of 700. In 1920 the metal content of the 5 centavos was changed to copper-nickel but the condor was kept on the obverse still in the same design of **FIGURE 3.** The reverse of the 1920 issue was slightly altered. The value of Five Centavos is now expressed as "5 CENTAVOS." An "S" mintmark was still used but the wreath bordering the value and date is much larger.

FIGURE 3.

Ten centavos coins struck from 1896 to 1941 followed the same pattern used by the 5 centavos issues of the same period. The condor was used on the obverse of all issues in the style of **FIGURE 3** with the legend "REPUBLICA DE CHILE." The 1896 coin was struck of .835 silver, and from 1899 to 1907, .500 fine coins were struck. The following year the fineness was raised to .700 fine, but during 1915-1918 the value was dropped to 0.45 fine. Copper-nickel was also used on 10 centavos issues beginning in 1920. The condor of the same style as on the 1896 10 centavos was still used. The design on the reverse was changed to the same pattern as the 5 centavos coins.

The Santiago mint first struck 20 centavos in 1852. The design featured a spread-eagle condor in the style of **FIGURE 1** with his head facing right. The legend "POR LA RAZON O LA FUERZA" surrounds the condor. The date also appears on the obverse. The coin features a reverse which had not previously appeared on any Chilean coin. The central design features a shield with a star. Above the shield is a plume. Surrounding the shield is a wreath. The legend "REPUBLICA DE CHILE," the value "20 CENTs", (small "s" up) and the mintmark "So" (small o

below "s" surrounded the wreath.

The style of the condor on the 20 centavos was changed in 1863 to the design of **FIGURE 2**. The condor's head faces left and his left foot rests on a shield. Four years later the design of the condor was changed. The changed design is similar to **FIGURE 2** except the bird's body is more erect, and is only slightly tilted to the right, thereby giving an almost frontal view. The reverse design was slightly modified from the previous issues, the wreath being smaller. The same condor was used on the 1879 issues when the silver content was reduced to .500 fine and again in 1891 when the fineness was reduced to .200.

A new issue of 20 centavos appeared in 1895 using a condor resting on a cliff (see **FIGURE 3**). The reverse design was the same as the one used on 5 and 10 centavos coins struck from 1896-1941. The Type 3 condor was used on 20 centavos issues from 1895 to 1941. The silver content of these coins was lowered to .500 fine in 1899, raised to .700 in 1920, lowered again to a fineness of 0.45 in 1916, and the metal content was changed to copper-nickel in 1920. The same style of condor on the obverse was used throughout these metal content changes. Some die variations of the design of the condor are found.

Chile issued a .700 fine 40 centavos coin in 1907 and 1908. The obverse featured the condor resting on the cliff as in **FIGURE 3**, surrounded by the legend "REPUBLICA DE CHILE." A wreath enclosing the value "40 CENTAVOS," the date, and "S" mint mark are found on the reverse.

Fifty centavos coins were first struck by Chile in 1853. A condor of the style of **FIGURE 1**, the motto "POR LA RAZON O LA FUERZA," and the date, appear on the obverse. The reverse is different from the one-half and one decimo coins which were struck at that time. They also carried a Type 1 condor. The reverse of the 50 centavos is similar to that of the 20 centavos coins which were first struck in 1852 and had a wreath surrounding a shield with a star on it. The value "50C" appeared on the reverse.

The design of the 50 centavos was changed in 1857 to a modified design of **FIGURE 2**. The condor rests on a small piece of the ground, his left talon clasping a shield and his head turned left. The reverse of the issue has also been modified: the value now reads "50 CENTs" and the wreath on the reverse is shorter. This type of 50 centavos was struck in 1867, 1868, 1870 and 1872.

A 50 centavos coin was not struck again until 1902 when a .700 fine coin was issued featuring a Type 3 condor. A 0.7 is found at the base of the cliff on which the condor is resting, indicating the fineness. A new style reverse was used with a larger wreath encircling the value "50 CENTAVOS," the date and the "S" mint mark. This series was struck for four years.

One peso coins were first struck in Chile in 1853 with a type of condor similar to **FIGURE 4** which was not like the condor appearing on other Chilean coins struck during the same time period. The condor has a semi-frontal view with his head and tail feathers pointing left. He rests on a small piece of land, his right claw clasping a shield. The date and the familiar legend "POR LA RAZON O LA

FIGURE 4

FUERZA" also appear on the obverse. The reverse is slightly different from other reverses of the same period. The legend "REPUBLICA DE CHILE," two stars, and the value "UN PESO" appear around the edge of the coin. A thinner wreath and larger shield appear on the reverse.

In 1867 the one peso coin adopted the style condor of **FIGURE 2**, with the condor facing left and the shield being clasped by the left claw. On the reverse of these one peso coins, which were struck from 1867 to 1883, the wreath was shortened and widened. The shield and the plume over the shield were also modified.

A condor of the style of **FIGURE 3** was used when UN PESO coins were again issued in 1895. The condor resting upon the cliff is flanked by the motto "REPUBLICA DE CHILE " The reverse was completely changed. A large wreath encloses at date, the value "UN PESO," and the "S" mint mark.

The condor found on the issues of 1895-1897 was used in 1902 when one peso coins were again struck, this time with a silver content of .700 fine. Although the style of the condor is that of **FIGURE 3**, minor die variations do occur. The same type of one peso coin was again issued in 1910 but with a fineness of 0.900.

In 1915 and 1917 a 0.72 fine silver one peso coin was struck with the same style condor (**FIGURE 3**). Examination of specimens of one peso coins from the 20th century, particularly those with different fineness, reveal slight die variations in the condor, especially in the wings and the shape of the ground on which the condor is resting.

A design modification can be found on the 1927 one peso coins. On the reverse a "1" was added above the "UN PESO." This issue was struck in .500 fine only in 1927. During this one year die variations occured. The author has in his collection two "UN PESO" coins from 1927 which show a distinct variation in the shape of the condor even though the style is the same for both coins.

The silver content was dropped when the one peso was again struck in 1932. A Type 3 condor was again used. The "1" which had been above "UN PESO" on the reverse as an indication of the coin's value was removed on this issue, but added to one peso coins in 1933 and 1940.

A single two pesos coin was struck in 1927 using a Type 3 condor found on the one peso coins. The value "2 DOS PESOS," the date, and a large wreath are found on the reverse, and the mint mark is now on the obverse to the right of the condor. During the same year a 5 peso coin was struck with the same obverse and reverse design of the two peso, with the exception of the value "5 CINCO PESOS."

The condor in flight was chosen as the obverse design for a new series of coins which were first struck in 1956. This new style condor (see **FIGURE 6**) shows the bird flying with his head and body tilted to the left. This new design was first used on 5 and 10 pesos coins struck in 1956. The obverse also has the legend "REPUBLICA DE CHILE." The reverse on the 5 peso has the "S" mint mark, the value "5 CINCO PESOS MEDIO CONDOR," and the date. These are flanked by two large wheat stalks. The 10 pesos reverse has the "S" mint mark, the value "10 DIEZ PESOS UN CONDOR," and the date.

FIGURE 5

In 1960, one, five, and ten centesimos were first struck with a Type 5

condor. These coins have the same design as the 1956 5 and 10 peso coins. Minor variations in the appearance of the condor occur in this series due to die variations. In 1962 a one-half centesimo coin was struck with the same style of condor, and two years later a two centesimos coin was introduced.

The last coin with a condor on the obverse was struck in 1970. The most recent issues of Chilean coins features national heroes on the obverse. However, a small image of the condor similar to FIGURE 6 is found on the reverse of these coins in the national emblem. The same style of condor has been common on the reverse of Chilean gold coins since 1835.

FIGURE 6.

"TEXAS ROSE" ON NEW MEDAL

"The Yellow Rose of Texas" known throughout the United States as the "Song of Texas" is the theme incorporated in a sculptured has-relief rose medal in pure gold (24 carats) against a background and lettering in pure silver.

The medal, in a limited issue, is being offered to collectors by Texas Medalions, Inc. of Alamo, Tex. The reverse quotes a verse from the famous song which unfolds the story of Emily Morgan, the young slave girl captured by Santa Anna before the hattle of San Jacinto near Houston. The "yellow rose" in gold centers the obverse.

For further information, contact Texas Medallioins, Inc., Box 1111, Alamo, Tex. 78516.

COMMITTEES COMPLETE FOR 1975 TNA EVENT

As hosts to the 17th convention of the Texas Numismatic Association April 11, 12, 13, 1975, the Dallas Coin Club invites everyone to exciting and entertaining Dallas, Texas. Headquarters for the convention will be the Fairmont Hotel and a tour of the hotel is an adventure in itself, according to convention officials.

George F. Johnson is general chairman with T. Homer Brooks as co-chairman. The bourse chairman is Thos. C. Bain assisted hy Mike Landon; and Edward Slade Jr. is chairman of the exhibits committee with Harold Pincus assisting.

Other committees are: Robert L. Hewgley, arrangements; Lucretia Johnson, chairman, Molly Pincus co-chairman, Clarence and Genevieve Allen, John and Patricia Bass, Bill and Jane Dillon, Frank and Anna Drum, L. E. McMains and B. K Welch, registration.

Also Frances O. Landon, publicity, Col. Chas. A. Wingo, chairman, Brad Mills, co-chairman, educational forum; Mrs. U. N. Clary, Ruth Bain, hospitality; Nathan Lacher, security; Cmdr. C. C. Andrews, gold type set donation drawing; and George F. Johnson, master of ceremonies, and Ed Slade Jr., exhibit awards, for the awards' breakfast.

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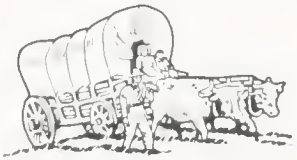

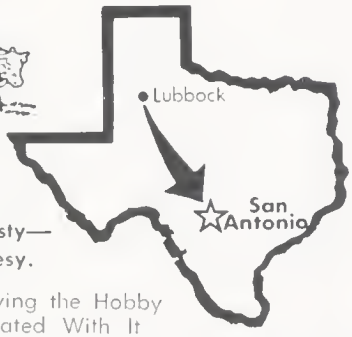

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TEXAS TOKEN TOPICS

Interesting - Unusual

BY: JAMES L. RUHLAND
Vidor, Texas

UNUSUAL GOOD FORS

Tokens have been issued that are Good For" just about anything you can imagine. This month I am going to list just a few of the pieces from my collection that I consider to be unusual or significant. Like unusual denominations unusual good fors can be collected from any state because they would be a collection by themselves.

Good For 1 Pint of Milk—Rockledge Farm & Dairy/Ahilene, Tex. Dairy tokens were issued in all parts of the state and are good for a variety of items that dairies sold.

Good For One Drink—Michael Bro's Sample Room/Austin, Tex. This is quite a common "Good For" that was on many of the early saloon tokens. Any token that is good for one drink is a so-called saloon token even though it does not have the word "saloon" on it. Only saloons in Texas could serve drinks, therefore these "Good Fors" had to be from a saloon.

Good For One Shave—The Boss Barber Shop/Victoria, Tex. Quite a few of the barber shop tokens are around, but most of them are mavericks and very hard to find out from where they were issued.

Good For 5 Gallons Aircraft Fuel—Tradewind Airport/Amarillo, Tex. This is a very unusual piece and certainly must have been issued long before the fuel shortage came along!

Good For One Cup of Coffee—The Big Wheel Truck Stop/Austin, Tex. These have been issued by quite a few of the truck stops throughout Texas and other states. One was issued about 10 years ago by a truck stop not 5 miles from where I live but to this day I have not been able to acquire one.

Good For 1 Towel—Young Men's Christian Association/Beaumont, Tex. This is a very unusual one and even though I pass by the YMCA every day I had to buy mine from a mail bid sale in California!

Good For 1 Turkey—Witcher Produce Co./Brownwood, Tex. This is a good example of a piece-work token. The turkey pluckers were given a token for each turkey cleaned and at the end of the work day they were able to turn in the amount of tokens they had earned that day for wages due.

Good For 1 Loaf Bread—Shaw's Bakery/Cuero, Tex. The bakery tokens were used in a manner similar to dairy tokens. It was an easy way of pre-payment for bread or milk to be delivered.

Good For Complete Lunch—Cushing Public School. School lunch tokens are modern and probably used all over Texas, but only a few pieces have turned up.

Good For a Drink of Dr. Pepper/Dallas, Tex. There are five different varieties of the Dr Pepper tokens. The earlier ones are from Waco, while the later pieces are from Dallas.

Good For 5 Cents Worth of Ice—Denton Crystal Ice Company Ice tokens were used similar to dairy and bakery tokens to pre-pay for

(Continued on page 32)

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DEAR MOM - By Richard E. Bonilla Houston, Texas

R. E. BONILLA

Dear Mom,

Christmas is in the air, complete with cheers and eggnog, and boughs of holly and poinsettas. So, here I am in Texas, by the old swimming pool, while that wise guy brother of mine is up north dodging snowballs. (Boy, I hope they get him!) It's the season to be jolly, and I don't care if I just accidentally dropped my 1974-S penny in the Salvation Army pot, I feel good all over. Remind me to get that eggnog recipe after the holidays, no reason not to keep a glow on all year around.

It's a good thing that this is the season of good will among men because my boss just found out that my work is really a side line to my hobby. Any other time of the year and the discovery that all those serious long distance telephone conversations and official looking correspondence had nothing to do with service to company customers would have led to an emotional scene, heavy on the side of career responsibility and on the plight of unemployed coin collectors.

However, the spirit of St. Nick, and a year set for the hoss' wife, worked wonders; in fact, he assured me that there is no limit as to how far I can go with the company if I apply as much effort to my career development during office hours, as I do to cataloging, researching, or—as he said—fooling around with my collections. So, mom, in your next letter to uncle Ned, please tell him that no matter what anyone says, I don't think that he is a real Scrooge.

Anyway, mom, I know that you share my letters with your friends. So I am going to use this letter to wish all of them all the happiness of the Season. Christmas is more than a Christmas card from someone who likes you, more than a toy for a child you love, more than a Tiffany's trinket under the tree for the special girl in your life. Christmas is for all year. Christmas is a "lucky six-pence" to put in the happy bride's shoe, a 1909-S VDB penny to fill that open space in your album, a PNC postmarked on Christmas day in Bethlehem.

Christmas is a living thing: it is respect and admiration to an advanced collector for his collection of gold coins, and admiration and encouragement to a beginner for his penny collection. Christmas is like finding out that your friend won best in show with his collection of colonial issues.

Seriously, though. On Christmas eve, while visions of sugar plums dance through my head, while we take part in a 2000 years old tradition, I will be thinking of all the fine people I have met at conventions, and coin shows, and club meetings. I will be thinking of dealers and lookers, of exhibitors and kibitzers, of judges and of other assorted denizens, all members of that wonderful and wacky world of wampum gatherers. To all of them, from me and mine, best wishes for a

(Continued on page 27)

JUNIOR READIN' ROUNDUP

BY: DAVE CERVIN,
Amarillo, Texas

TNA Youth Chairman
ANA Texas Youth Representative

How would you like to be selected as a scholarship winner for the ANA Summer Seminar in and around Colorado Springs? And if you are awarded a scholarship, how much, in dollars, do you think it is worth? Well the six days and nights lodging, meals, tuition, and regularly scheduled field trips will eat up about $175. And another couple of hundred dollars or so will be required for transportation to and from the designees home town. So the total value is from $350 to $400, which is the answer to the second question. As for the first question, the answer is obviously, yes.

Now how do you obtain a scholarship? In a short time the ANA will list the person who will be in charge of young numismatists' applications. And what is stressed on that application? Well, winning exhibit trophies at a coin show will help, but not much. What the judges are really looking for are numismatic workers and students. A worker is a youth who holds office in a local, or higher ranking club; or who successfully chairmans a committee for a coin show. A student is a junior who studies some facet of numismatics and has his findings published in a numismatic journal.

Obviously there is considerable latitude and expansion in these definitions. For example, entering an essay contest and winding up one of the winners would surely be a big plus in listing one's qualifications for a YN scholarship. So what are we talking about? Of course, the Maximilian Society TNA co-sponsored competition to write an essay on the origin of the Spanish and Austrian branches of the Habsburg family.

Did you enter this contest? If you did and win a first, second, or third, you just may have one of your better assets in applying for a YN scholarship. If you didn't enter, don't give up on your chances of winning a scholarship, but don't overlook the next competition.

Incidentally, earning your Roman coins in the TNA sponsored program would hardly be a drawback to place on one's application form. The well-rounded field of speaking, writing, exhibiting, and working, plus earning one's spurs by completing the YNCC, are features that judges are always looking for.

By-the-way, two TNA juniors received YN scholarships to this past summer's ANA Summer Seminar, Doug Freund of Scottsdale, Arizona, and Colin Tuttle of Houston. Who will be next?

Now let's talk about a few recent Roman coin earners. High on this list must be Casey Noxon, a 16 year old lad who claims Humble as his home. Casey is our first junior to win his spurs for completing the YNCC, so congratulations to you, Casey.

Casey describes the course as having 15 chapters and requiring about four months (including mail time) to complete. Each chapter has a 20 question quiz reviewing the chapter. Casey received the relatively high score of 98.

Casey liked the course so well that he would like to see more chapters added and the present chapters ex-

(Continued on page 27)

LYMAN BARTEE

PRESIDENT'S MESSAGE

Approaching the season of joy and gladness, when placed in the proper perspective, is cause for self examination and evaluation in both action and deed. Have we measured up to our potential in our dedication to family, friends, associates, business, our chosen hobby or have we been lackadaisical toward all things we pretend to revere. Since TNA is an organization of individuals with a common interest and purpose, we should evaluate the organization in the same way as ourselves. Have we or are we providing the leadership in the right direction for our membership? Have we provided the numismatic needs of our community and our state? Have we grown in stature in the eyes of our peers by actions and deeds as an individual or association? If we can answer yes in true consciousness we have had a good year. If our answer is negative we should make a reassessment of ourselves and our association, for others definitely will.

Each of us have experienced both joy and sadness in 1974. Some of the joys for me have been: The privilege of serving as your TNA president, the wonderful cooperation from so many in raising money for our case fund, TNA having the first counterfeit seminar in Texas during our 1974 convention, being privileged to visit with so many of you in district meetings or coin shows and having several of our TNA members honored for outstanding service to numismatics.

The greatest sorrow for me this year has been the death of several very dear friends that I had acquired through numismatics. The greatest disappointemnt has been my inability to visit with each of you at your club meetings.

We have several names to add to our honor list of donors to the display case fund: D. S. & R. L. Higgins, Key City Coin Club (Abilene) Pasadena Coin Club, Northline Coin Club (Houston), Wichita Falls Stamp & Coin Club and Hunt County County Coin Club (Greenville) Many, many thanks.

Tickets for a special donation drawing for a gold set to be given at the 1975 TNA convention are available from the Dallas Coin Club. Participating clubs may retain 25¢ from each $1 ticket sold.

In October we attended the Fort Worth Coin Club show and as usual it was a good one. Governor John Connally, Pate Face and Clarence Davis, general chairman of the Liberty Coin Club show, arranged for a District 8 meeting on Sunday of the weekend show in Corpus Christi. It was a good meeting and an excellent show.

From Pate and I, thank you for your words of encouragement, your thoughtfulness, your understanding and cooperation. May you have your loved ones with you during the holi

(Continued on page 27)

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● The King Farouk of Egypt Collection of Banknotes accompanied by a second volume of choice and rare coins, medals, and tokens of the world.

● The largest and most diversified numismatic sale on record was the 5001 Lots of selected coins, medals, and rare currency of the world including the Robert Gordon collection of European medals related to the Americas, which was at one time owned by Medina, but consigned to us by Robert Gordon.

★ SOME OF THE PRICES WE HAVE OBTAINED: We can guarantee top prices for extremely rare material. Some examples are:

● The three Mexico 3 Real pieces of Carlos and Johanna, which realized $15,600 in our King Farouk Sale - Part II

● $1,950 was obtained for a silver medal featuring on the obverse George III and on the reverse two rampant lions. This medal commemorates the determination of England to continue the war with America to the bitter end. Nevertheless, independence came a year later. (Betts #584, Medina #161)

● In our 5001 - lot sale, $3,300 was obtained for a Costa Rica 8 Reales 1831 with assayer "E".

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Denison, Texas 75020

At this time of the year, it is difficult for one to think of anything except something that's related to Christmas, with its "Peace on earth and good will toward men" theme.

Many clubs use this season to have an annual party, where the membership gets together in a spirit of love for their fellow man, and thankfulness for a delightful hobby that has brought so much joy to many people and created so many lasting friendships.

If your club has a Christmas party this year, be sure to go. If you haven't planned one, think about it. If you've been missing too many meetings, you'll find that it is an excellent time to renew acquaintances and your interest in numismatics.

And speaking of numismatics, don't overlook this opportunity to present something numismatic to your friends, especially youngsters. It just might spark an interest in a hobby that you can enjoy sharing with them for a lifetime. (A membership in TNA would make an excellent gift for those already showing an interest).

Best wishes for Christmas and the New Year!

✧ ✧ ✧

JUNIOR READIN' —
(Continued from page 22)

panded. He wound up by saying, "The ANA did a great job putting the course together and I would like to thank them for it."

For other winners, how about Kenneth Covington, Port Arthur, who holds office of Flag Bearer in his club; Gober Pitzer, Levelland, who told his club about the history of the one dollar bill; and Karen Davidhizar, Donna, who won her second Roman coin, this time for exhibiting at the TNA convention.

Let's look for other names next month. Also, space permitting, it would be nice to present a resume of Doug Freund's national prize winning composition on the subject of "Mint-Marks of the Spanish Low Countries."

DEAR MOM —
(Continued from page 21)

joyous Christmas and all prosperity and happiness for 1975.

Love,
Your son, The Collector.

PRESIDENT'S MESSAGE —
Continued from page 23)

day season and for those who have loved ones away, our prayer is that God watch over them and you.

MERRY CHRISTMAS
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Welcome to members 2912 - 2918.

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2964 Kenneth Goldman, Box 1477, Boston, Mass. 02104. Dealer. Thos. C. Bain.

2965 (D-15) Miss Pat Francis, Rt. 3 Box 378, Orange, Tx. 77630. Coins & Gold. Jerry Williams.

2966 (D-8) Carl Lobell, 1025 Peerman Place, Corpus Christi, Tx. 78411. U.S. Coins. Jerry Williams.

2967 (D-15) Mrs. Bertha M. Marlow, 1110 Chamberlain Dr., Beaumont, Tx. 77706. General U.S Jerry Williams.

2968 (D-15) Glenn P. Broussard, 315 Nederland Ave., Nederland, Tx. 77627. U.S. Coins. Jerry Williams.

2969 (D-6) Mrs. Janet E. Dahl, 18290 Upper Bay Road, Houston, Tx 77058. U.S. & Foreign. M. A. Currie Jr.

2970 (D-6) John B. Klett Jr., 2232 16th Ave. No., Apt. 16, Texas City, Tx. 77590 U.S. M. A. Currie Jr.

2971 (D-6) James H. Sasser, 327 Biscayne, Seabrook, Tx. 77586. U.S. M. A. Currie Jr.

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A-2973 (D-6) Mrs. Dennis R. Hruby, 10120 Irvington, No. 30, Houston, Tx 77022 U S M A Currie Jr.

2974 (D-1) Bernie C. Stout, 2402 Morningside Dr., Mineral Wells, Tx. 76067. U.S. & English. C. C. Andrews.

2975 N. S. Berman, 7 West 87, New York, N.Y. 10024. U.S. & German. Augusta Folda.

2976 (D-5) F. J. Rychlicki, 543 Rengway, Grand Prairie, Tx. 75050. C. C. Andrews.

2977 (D-14) A. Howard Oyer, Box 892, San Benito, Tx. 78586. General Dr. J. H. Oyer, D. O. Joplin.

REINSTATEMENTS

418 (D-6) Miss Ella Crenshaw, 901 E. 27th, Bryan, Tx. 77801.

2345 John Gulde, Box 231, Greenville, Ohio 45331.

2264 Robert Dempsey, 739 N W 18th St., Fort Lauderdale, Fla. 33311.

RESIGNATION

1977 (D-10) Renato Ruiz, Box Q, El Paso, Tx. 79901.

ADDRESS CHANGES

2741 Bob Loche, 622 McLish, No. 1, Ardmore, Ok. 73401.

2640 (D-4) Michael T Marks, 3431 North Hills, No. 207, Austin, Tx 78731

2137 (D-3) Mike Dunigan, 2155 So First, Abilene, Tx 79605

2583 Richard Montford, Box 1135, Lakeside, Ariz 85929

J-2749 (D-15) Dennis M Williams Star Rt Box 1310, Silsbee Tx 77656

2748 (D-15) Morris S Williams Star Rt Box 1310, Silsbee, Tx 77656

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Ads	256.00	
TNA Dues	143.00	634.00
		$5,068.08
DISBUREMENTS:		
TNA News Editor-Oct. Travel Allow. and Sept. petty cash	$113.48	
R. A. Glascock & Co.- Balance due on 125 display cases	1,375.00	
Banner Printing Co. Sept issue — 1313 copies	480.50	
Postage	81.15	
Engraving	6.31	
Tax	23.40	
Austin Trophy House - souvenir medal engraving	10.60	2,090.44
		$2,977.64
Balance on hand as of October 31, 1974		$2,977.64
Operational Funds — $2,519.11		
Encumbered Funds — $458.53		

Note: The following funds cannot be used for anything except the purpose for which they are encumbered. The above balance includes these funds except as noted below:

TNA Library Fund as of September 30, 1974	$ 67.03
No receipts	
no disbursements	0-
Balance on hand as of September 30, 1974	67.03
Case Funds as of September 30, 1974	$1,566.50
Donations as above	200.00
	$1,766.50
Disbursement as above	$1,375.00
Case Funds as of October 31, 1974	$ 391.50
TNA News Continuance Fund Certificate of Deposit	$2,247.43

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Important Notice

Hotel rate cards are available for the 1975 TNA convention to be held April 11-13 at the Fairmont Hotel in Dallas. The special room rates are available ONLY through use of the official card. Request your special rate card from Thos. C. Bain, 3717 Marquette Dr., Dallas, Tex. 75225 or any TNA officer.

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TEXAS TOKEN TOPICS —
(Continued from page 19)

merchandise.

Good For One Cigar—Lobby Pool Rooms/El Paso, Tex. Quite a few of the cigar tokens are available.

Good For 1 Sheep—Renaldo Cantu/Langtry, Tex. Another piece-work token used the same way as the turkey plucker tokens from Brownwood. Sheep shearing tokens are still in use in the west Texas area.

Good For One Glass of Soda—R. J Parsons Ice Cream Parlor/Luling, Tex. There were quite a few of the soda tokens used in connection with the oldtime drug stores and soda fountains, but very few of them are to be found today.

Good For 10c on a 1.00 Purchase—Aquillina's Food Store/Port Arthur, Tex. These are tokens used in cashing checks. When you went into the store to cash your check they charged 10c for the service and gave you a 19c token that could only be spent in the store along with a $1 purchase. This was done to encourage people who cashed checks at the store to buy something before they left.

Good For 1 Barrel Water—Rockdale Water & Light Co./Rockdale, Tex. These tokens were used at several different locations in Texas.

Good For 1.00 in Gasoline—Yard Ornament Center/Wilmer, Tex. A new piece, but such an unusual "Good For" that I could not leave it out of this listing.

Good For a 10% Discount For Cash—W J. Williams Furniture Co./Denison, Tex There were also quite a few of these discount tokens issued over Texas. Many of them are from jewelry stores.

Good For 10.00 on Life Scholarship—Texarkana Business College/Texarkana Tex Another unusual one

Like the unusual denominations, this list of unusual "Good Fors" is only intended to scratch the surface of what is available in tokens and to alert each reader of the TNA NEWS the different potentials of token collecting

EVENTS CALENDAR

1975 EVENTS

JAN. 31.-FEB. 2

GREATER HOUSTON COIN CLUB, INC., annual Money Show, Rice Hotel **BOURSE:** Robert Astrich, Box 2963, Houston 77001.

✧

APRIL 11-13

TEXAS NUMISMATIC ASSN., 17th convention, Fairmont Hotel, Dallas. **HOST:** Dallas Coin Club. George F Johnson, Gen. Chrmn., 1109 Woodcrest Dr., Garland, Tex. 75040.

✧

MAY 18-19

SOUTH PLAINS COIN CLUB, annual show, KoKo Palace, Lubbock. **WRITE:** Club, Box 106, Lubbock 79408.

✧

SEPTEMBER 20-21

AUSTIN COIN CLUB, annual Money Mart, Stephen F. Austin Hotel. **WRITE:** Club, Box 1225, Austin 78767.

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TEXAS DISTRICT MEETINGS

DISTRICT ONE:

The Fort Worth Coin Club was honored at a recent meeting with Jake Sureck of Oklahoma City, Okla. attending and presenting a special program. Sureck talked on exhibits and exhibitors. Refreshing ideas on exhibiting were offered and his talk revealed many years of experience as a judge. — **Geo. W. Somers, TNA Rep.**

W Somers
Governor

DISTRICT THREE:

A discussion on the September Wildcat Show sponsored by the Nolar County Coin Club of Sweetwater was held at the October meeting at Texas Bank. The show was reported not to be as large as in previous years but conflict of other events in the area kept dealers and visitors from the Sweetwater show. During the show a special

Bob Neely
Governor

◇ ◇ ◇

CALL FOR NOMINATIONS!

Nominations for officers for the Texas Numismatic Association to serve during 1975-1977 are now in order. Any senior member in good standing may place nominations for president, first vice president, second vice president, secretary and treasurer. Nominees for president must have served one term as an elected officer.

District governors are nominated by chapter (club) members in good standing. Nominees must reside in the district that is to be represented. Individual TNA members do not nominate district governors.

All nominees must be in good standing in TNA and each should be accompanied by a short biography and a letter of acceptance of the nomination. ALL NOMINATIONS MUST BE IN THE HANDS OF THE TNA SECRETARY - MRS. AUGUSTA FOLDA, 120 HERITAGE DR., TYLER, TEX. 75701 - NO LATER THAN JANUARY 15, 1975.

Nominations for the Lewis Reagan Memorial award MUST BE IN THE HANDS OF THE PRESIDENT - LYMAN BARTEE, BOX 1225, AUSTIN, TEX. 78767 - NO LATER THAN JANUARY 15, 1975. The Reagan award was established in 1962 honoring members who have contributed the most to Texas numismatics during the year. Send in your letter stating qualifications of the nominee.

LYMAN C. BARTEE,
TNA PRESIDENT

drawing was held and prizes were a television set, calculator and proof Eisenhower dollar. —**Vadie Nations, Sec.**

✧

D. R. Pratt was in charge of the program at the October meeting of the **Key City Coin Club** of Abilene. He spoke on grading coins using the modern terminology and reference works. He also made several predictions on future coin market trends.

Members, meeting at Sambo's Restaurant, purchased Red Books to donate to Abilene's public, high school, junior high school and college libraries. Plans were discussed for the Christmas party on December 10 at Sambo's and a coin show for the spring of 1975.

The club meets on the second and fourth Tuesdays at Sambo's Restaurant. Thirty one attended the last meeting. —**J. M. Herald, Sec.**

✧

DISTRICT FOUR:

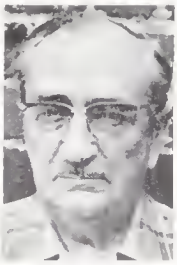
Keith Johnson
Governor

Attendance is steadily increasing at the **Waco Coin Club** meetings which are held at the Texas Power & Light Service Center. At the October meeting, 42 were present.

A nominating committee to select new officers was appointed along with a refreshment committee for the Christmas party. An auction followed the business session. —**J. P. Jones, Sec.**

✧

DISTRICT FIVE:



C. C. Andrews
Governor

Dr. John Herbst, club president, presented and narrated a slide set at the October meeting of the **Hunt County Coin Club** of Greenville. Dr. Herbst showed "Coins of Colonial America" from the TNA MEMORIAL LIBRARY. LCdr. C. C. Andrews, TNA District 5 governor, talked on TNA. The club voted to purchase one display case with individual members donating. L. E. McMains acted as auctioneer and a "swap and shop" session followed.

At the November meeting, a Christmas party was planned for December 5 and a nominating committee for new officers was appointed to include Audra Lamm, Eldon McGuyer and Bob Cravens. —**Audra Lamm, Sec.**

✧

A Christmas party and fun night was approved by members of the **Garland Coin Club** to be held on the regular meeting night in December at the Lions Club building.

New officers nominated were Ray Holt, president; Landie McMains,

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vice president; Debbie Clark, secretary-treasurer; and Anna Drum, coffee chairman. —**Robert Hewgley Jr., Sec.**

✧

The timely receipt of eight 50th anniversary medals from the **American Numismatic Assn.** to be awarded to local participants in National Coin Week, enabled the **Texomaland Coin & Stamp Club** of Denison-Sherman to present the awards during the third annual coin show November 2-3. The medals went to John Megginson, Lawrence Massey, Carwyn Groves and Charles Wingo.

The show, held at the Grayson County College Airport campus, boasted 35 dealers from 15 states. The event had been approved as an American Revolution Bicentennial project, therefore a special effort was made to include appropriate exhibits. These included early National Bank notes issued by local area banks, a U.S. type coin display, complete type set of fractional currency, paper money issued by the Government and Republic of Texas, early day relics and money substitutes, and a numismatic display related to President and General of the Army Eisenhower, who was born in Denison.

Exhibit winners were Mrs. Edith Massey, U.S. coins; George Johnson, foreign coins; Lowell Thompson, miscellaneous; and Charles Wingo, paper money and stamps.

Show officials were Charles Wingo, general chairman; James Cole, bourse; Lawrence Massey, exhibits; Lowell Thompson and Henay Ditto, security; Jess Malvern, food service; and John Megginson, registration. **Charles A. Wingo, Reporter.**

✧

A slide presentation of "Coins of George III" was presented as the program at the October meeting of the Dallas Chapter of **Numismatics International**. Jack E. Lewis narrated the slide showing to 25 members and guests.

The photography for the slide set was done by John E. Vandigriff. All slide programs for NI meetings are retained in the NI library, along with a narrative by the speaker, and are available on loan to any NI member for use with coin club programs. **—Marvin L. Fraley, Publicity.**

✧

The **Dallas Coin Club** held its 557th meeting at the Baker Hotel in October with 20 present. George Johnson, TNA convention chairman, and Tom Bain, bourse chairman, reported on convention preparations. Ed Slade,

✧ ✧ ✧

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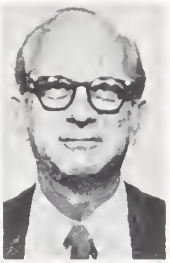
exhibit chairman, announced the availability of exhibitor's packets consisting of exhibit rules, judges' scoring sheet and application form. TNA members planning to exhibit at the 1975 event should send requests for the packet to Box 7673, Dallas, Tex. 75209.

Members planned the annual Christmas party commencing with a "Dutch Treat" social hour at the Dallas Press Club followed by a dinner and installation of 1975 officers. The evening's speaker will be Dr. Arthur A. Smith, retired senior vice president and economist, First National Bank in Dallas, and formerly Professor of Economics and head of the Economics Dept., SMU.

Johnson presented a program on U.S. type coins, quarters through silver dollars, in conjunction with slides included in the ANA program No. 4. **—LCdr. C. C. Andrews, Sec.**

✧

DISTRICT SIX:



Marvin Currie
Governor

The **La Marque Coin Club** met on October 3 and 17 for their regular meetings. At the first meeting, Dick Diener gave the program on his train collection He told of the old Burlington trains and the money involved in the enterprise. On display was a stainless steel minitrain. Diener compared the old passenger trains to the present day Amtrack on which sightseers travel on all over the U.S. and Mexico. He also collects "match box" trains and does the assembling.

Marvin Currie, TNA District 6 governor, was a special guest at the second meeting of the month. Members enjoyed a covered dish supper followed by a report by Currie on the Austin coin show and future plans involving TNA. Hugh Threlkeld reported on the **Beaumont Coin Club** show. **—Ruby Threlkeld, Sec.**

✧

A novel idea was introduced at the October meeting of the **Greater Houston Coin Club** whereby a Mexico 5 peso gold piece would be buried and clues given each month as to where it was hidden. It is hoped that this will bring more people to the meetings. A discussion was held on the upcoming Money Show set for January 31-February 2 at the Rice Hotel and also the installation banquet to be held in April.

The program consisted of a Franklin Mint film entitled "Of Art and Minting." **—Colin Tuttle, Jr. Gov. Dist. 6.**

✧

Members of the **Bellaire Coin Club** viewed a slide set on "Coins of Special Significance" followed by an auction and games night.

During the business meeting an idea was given to increase attendance by having a telephone committee reminding members of the second meeting of the month. The club meets each second and fourth Tuesdays at Southwestern Savings building. Bill Bauer won the attendance prize. **—Colin Tuttle, Jr. Gov. Dist. 6.**

✧

DISTRICT EIGHT:

John C Face
Governor

The 13th annual **Liberty Coin Club** show was held in October at Exposition Hall in Corpus Christi with an approximate attendance of 1850 guests. Clarence Davis was general chairman, assisted by Helen Floerke, in charge of exhibits; Fred Floerke, assistant chair-

man; and Ross Barrera, setup chairman. Exhibits by club members were non-competitive and each received a special medallion especially designed for the occasion.

Lyman C. Bartee, Austin, TNA president, held a district meeting during the show and reported on the latest happenings in TNA.

Programs at recent meetings included a talk by Lee Grossman on the coinage of Brunei, tracing the history of the coins. Tony Wimer told of his trip to Alaska and numismatics in the area. He said there were two coin shops in Anchorage and two coin clubs but interest is very low during the summer months. **—Helen Davis & Club Bulletin.**

✧

John C. Face of Corpus Christi, TNA District 8 governor, attended the October meeting of the **Beeville Coin Club** and reported on TNA activities. Copies of the **TNA NEWS** and the **NEWS** in miniature were distributed.

Members were urged to sell Western Week medals during Beeville's annual Western Week with proceeds to be donated to the Beeville Girl Scout building fund. Anyone interested in the medals may write to the club, Box 209, Beeville 78102. **—Barbara Standlea, Sec.**

✧

Wayne Harris was the speaker for the evening of October 1 at the **Corpus Christi Coin Club** meeting and told of altered and counterfeit coins. He reported that some counterfeit 1877 Indian Head cents had been discovered so it in doubt about coins, it was suggested that they should be authenticated before purchasing.

A program on the motto "In God We Trust" on U.S. coins was the topic discussed by Norma Mether at the October 15 meeting. Norma said that in 1864 the motto was placed on the 2c piece and it was the first time it appeared on U.S. money. When coinage was first discussed by the early planners and the suggestion to place the likeness of the president on U.S. coins, it was put down by George Washington himself. In 1866 the motto was placed on the 25c, 50c, gold $20, $10 and $5 and the silver dollar. **—Club Bulletin.**

✧

DISTRICT NINE:

D. O. Joplin
Governor

Members of the **Lamb County Coin Club** of Littlefield will join the **Levelland Coin Club** for the December meeting and Christmas party.

Ernest Mills conducted the auction for the 16 members present. **—D. O. Joplin, Gov. Dist. 9.**

✧

The **South Plains Coin Club** of Lubbock have planned a Christmas dinner at Kay Bob Restaurant. Jim Hall was named chairman of a committee to select the recipient of the annual Christmas charity auction.

D. O. Joplin gave a report on the semi-annual board TNA meeting held in Austin and R. L. Marshall reported on the **Amarillo Coin Club** show. Jim Hall and Frank Hoard won the attendance prizes. **—D. O. Joplin, Gov. Dist. 9.**

✧

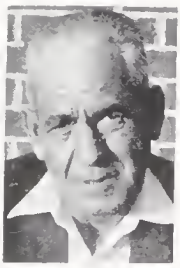
Plans for a Christmas party were made at the October meeting of the **Levelland Coin Club** with four members present. The annual festivity will be held at the Spot Restaurant on December 17 with officials of the Great Plains Boys Ranch as special guests for dinner and the donation auction.

A report of the semi-annual board

meeting of TNA held in Austin was given by D. O. Joplin. Joplin was winner of a special drawing. —**D. O. Joplin, Gov. Dist. 9.**

✧

DISTRICT ELEVEN:



Ernest Cummings
Governor

The fall show of the **Amarillo Coin Club** was held at the Villa Inn on October 5-6 with Mrs. Nela Runkle as chairman. Visitors registered for 10 Roman coins donated by Dave Cervin, which were given at the close of the show. A Hungarian 100 Korona gold coin was won by John Harvey in a special drawing.

Exhibit winners were Larry Warner, best in show; Howard Stoltenberg, first; John Spradling, second; and Lorraine Spradling, third Junior trophies went to Alan Garrett, and Linda Runkle. —**Alan Garrett, Sec.**

✧

DISTRICT THIRTEEN:

W. C. Williams
Governor

Rev. E. S. Poore presented the program entitled "Stamp Collecting on a Shoe String" at the October meeting of the **Wichita Falls Stamp & Coin Club.** He showed many varieties from his stamp collection.

A Christmas dinner party is planned for December 14 with Mrs. Peter Defer, chairman, Mrs. G. M. Howard, Mrs. Logan Essex, Mrs. Lee Bardwell and Mrs. Jean Patterson in charge of arrangements. Truman Willis, Roger Paulk, Rev. Poore and Mrs. Doris Worthen were named to a nominating committee. Forty two attended the meeting held at the Beverly Drive United Methodist Church. —**Mrs. G. M. Howard, Publicity.**

✧

DISTRICT FOURTEEN:

L. G. Davenport
Governor

Final plans were made for a numismatic exhibit and open house at the Porter Doss Memorial Library in Weslaco by members of the **Hidalgo Coin Club.** The event was set for November 10 with Fred Brooks and Robert Ramos presenting a talk and display. Other members entered exhibits which will be on display until December.

Nominations for 1975 club officers included Fred Brooks, president; Miriam Gilmore, vice president; Virginia Armstrong, secretary; Annette Fortson, treasurer; and Jack Fortson, Ed Bruner and John Chisum, directors.

L. G. Davenport showed a new slide set on numismatic errors which will be added to the existing sets in the TNA MEMORIAL LIBRARY. —**Miriam Gilmore, Reporter.**

✧

DISTRICT FIFTEEN:

Jerry Williams
Governor

Committee members for the coin show (date not reported) were announced as follows: Gary Gerald general chairman; Lloyd Buss, hourse; Molly Gerald exhibits; and Tom Cobb, publicity.

Gary Gerald presented a slide set on U.S. commemorative coins from the TNA MEMORIAL LIBRARY.

Mrs. Brazeale was to give the program at the next meeting on "Odd and Curious Money." —**Club Bulletin.**

✧

T. G Brown reviewed the Red Book on price increases and comparisons at the October meeting of the **Beaumont Coin Club.** A Mexican gold coin was to be given away in a special drawing.

The club meets at the First Security National Bank. —**Club Bulletin.**

Coins Presented To KC Council

Through the generosity of the Wesley M. Dover family of Galveston, the Msgr. Kirwin Council 787 Knights of Columbus has been given three commemorative half dollars. Dover presented the coins to the Council and accepting were Mel Rourke, lecturer, and Bill Otte, grand knight.

In May 1892, the city of Chicago held the Century of Progress exposition and to help celebrate the event, Congress ordered the Treasury Dept. to mint half dollar pieces with the likeness of Christopher Columbus and on the other side his flagship. The coins are on display at the K.C. Hall.

Ticals, Taels, & Bats

Any collector of Oriental coins is familiar with ticals, taels and bats. "Bat" is the name given by the Siamese or Thailanders to their own currency unit. The first modern series of bats was issued by King Maha Mongkut — the king in the musical, "The King and I" — around 1851. In size and value it was similar to a half crown or a half dollar. Siam also issued a few double bats to complete with the dollars put out by the British and Chinese. But the Siamese monetary system could not support such a heavy silver coin and it thus is quite rare.

Before the currency reform of Mongkut, the Siamese money consisted entirely of lumpy silver bullets. Actually these were irregular, cast ingots of good silver, bent into bullet shape and then stamped to assure their acceptance. One stamping always shows the royal chacra, or wheel. Usually there was a second stamping that gives the mark of the time period in Siam. A king might use several "time" marks during his reign. On the smaller denominations sometimes only the royal mark was placed. Europeans referred to these coins as

(Continued on page 42)

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CLUB DIRECTORY

MEETING EVERY TUESDAY!

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TICALS, TAELS, & BATS —

(Continued from page 40)

designate the Chinese tael. The "ticals," a word the Siamese used to Chinese tael is essentially a weight unit, later adapted to actual money that's usually a third or so heavier that a silver dollar.

Occasionally we encounter Siamese bullet coins of higher weight, up to 100 ticals. Some of these are exceedingly rare. There are also ticals made of a natural alloy of silver and antimony peculiar to Siam that are even rarer. Chinese tael coins date from the latter part of the 19th and the early 20th centuries. As a weight or ingot-like currency, however, taels were common all through the 19th century. Many of these were issued directly at the silver mining centers of China's southern provinces. They found their way easily into Siam, where they circulated in large numbers and were imitated by the Siamese themselves.

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CLUB SALUTE!

Texas Numismatic Association wishes to honor its chapter members so the Governing Board established an award to salute the three top clubs of Texas. The awards are made annually at the Governors' and Club Representatives' breakfast during TNA conventions. THE CLUB SALUTE AWARD will carry first, second and third honors. Clubs participating must be TNA members in good standing. The awards are donated by Fred Green, Kermit, Tex., publisher of **"Today's Coins."**

Here's all you do to enter competition—submit a typewritten report of club activities during the calendar year of 1974 no later than February 1, 1975 to the TNA News Editor, Box 74, Weslaco, Texas 78596 and include the following:

1. Name of club and how many members.
2. When and where meetings are held.
3. Types of programs and any special programs held during the year.
4. Special guests at meetings.
5. Exhibiting at meetings and outside events.
6. Charitable activities and donations.
7. Coin show activities.
8. Special honors bestowed upon club or any member.
9. Describe how your meetings and shows are publicized.
10. List any ideas your club has adopted to increase interest.

Additional consideration will be given for:

1. What each club did to further and encourage numismatics.
2. Work done on a local level to increase club membership.
3. Local civic projects that enhanced the club locally and/or statewide.
4. Programs designated to continue and generate interest in the local coin club.
5. Particular actions employed to encourage junior membership locally and statewide.

GOOD LUCK!

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Little Old Lady Of Threadneedle Street

Before the establishment of banks, English merchants used to take their money home at night if they did not deposit it with the goldsmiths or at the mint in the Tower of London, a popular depository. The latter place of grim memory was not so popular as a depository after 1640 when Charles I seized 120,000 pounds which had been deposited by London merchants.

Modern banking was introduced into England from Holland in the 17th century, and by the time of Oliver Cromwell, 1653-8, the banks had become strong enough to furnish him with money in advance on revenues.

The Bank of England, considered the prototype of all modern banks, first chartered in 1694, was started by William Patterson, a Scotsman. Its prime purpose was to raise money for the use of the government, and its principal business at first was the purchase and sale of bills of exchange. Instead of giving coin for the bills it discounted, the bank gave out its own notes.

That was the origin of circulating bank notes for which "The Little Old Lady of Threadneedle Street" has been so well known ever since.

Soon private banks began to be established in England. The Bank of Scotland was founded in 1695, and the Royal Bank of Scotland in 1727, but none so famous as the Bank of England on Threadneedle Street in the city of London.—Pelbe.

DO YOU HAVE YOUR 1974 TNA MEDAL?

The sixth medal issued by the Texas Numismatic Association in a continuing series features the Capitol Building in Houston, 1837 to 1839. The Capitol site was at Texas and Main where the Rice Hotel now stands and where the 16th TNA convention was held in April. The reverse is the same - the TNA emblem.

The official medals have been issued since 1969 in both silver and bronze. ALL SILVER AND BRONZE SETS HAVE BEEN SOLD. Only the bronze medals are left. If you desire one or more, write Roger Earwood, Box 629, Denton, Tex. 76201. Enclose $1.25 per medal and they will be mailed postpaid.

In addition to the above, you may order a TNA souvenir medal by writing Mrs. Miriam Gilmore at Box 74, Weslaco, Tex. 78596. They sell for $4.00 each; the obverse has the TNA emblem and your TNA number and name will be engraved on the other side. If any extra lettering is desired, please add 10¢ for each letter or number other than your name and TNA number.

PLEASE NOTE

DO NOT send articles, club news or advertising to the TNA secretary or Banner Printing Co. Direct all through the TNA News editor.

DO NOT send changes of address, dues payments or membership applications to the TNA News editor or Banner Printing Co. Direct all through the TNA secretary.

PLEASE channel your needs and wants through the proper office. Following this procedure, your requests will be taken care of in a more prompt manner.

ADVERTISING RATES

	1 Month	3 Issues Monthly	3 Issues Total	6 Issues Monthly	6 Issues Total	12 Issues Monthly	12 Issues Total
Eighth Page	$3.50	3.00	9.00	2.50	15.00	1.75	21.00
Fourth Page	$6.00	5.50	16.50	4.50	27.00	3.50	42.00
Half Page	$12.00	11.00	33.00	8.50	51.00	7.00	84.00
Full Page	$23.00	21.00	63.00	16.00	96.00	14.00	168.00
Inside Cover	$28.00	25.00	75.00	22.00	132.00	17.50	210.00
Outside Cover	$34.00	30.00	90.00	27.00	162.00	21.00	252.00

PROFESSIONAL & CLUB DIRECTORY

$12.00 annually. No changes during year except address.

CONTRACT RATES ARE AVAILABLE FOR 3, 6 AND 12 CONSECUTIVE MONTHS AND REQUIRE THAT THE CONTRACT BE DULY EXECUTED IN DUPLICATE. CONTRACT ADS MAY BE CHANGED EACH MONTH AS STATED ON THE CONTRACT FORM.

ADVERTISING REGULATIONS

1. Send original ad copy with full remittance, unless contract has been issued. Make check payable to Texas Numismatic Association and mail to editor. No ad accepted for material of questionable or political nature.

2. The TNA NEWS is printed by letter press. Advertisers must remit for all engravings and photos necessary for engravings.

3. The editor reserves the right to edit copy and reject all or any part thereof that does not conform with ethical practices.

4. The publisher reserves the right to revise copy to fit the space requested.

5. Error adjustment restricted to one free insertion.

6. TNA will not enter into controversy between seller and buyer unless referred to the Governing Board where both parties are assured a fair hearing.

7. Contract advertising is offered. Contract forms are available from the editor or any TNA officer as they are authorized to obtain ads and to collect for same.

DEADLINE: Copy must be in the editor's hand by the 5th of the month preceeding the month of issue.

MAIL TO: Mrs. Miriam Gilmore, TNA NEWS Editor, Box 74, Weslaco, Texas 78596. PHONE: 512/968-2543.

Texas Numismatic Association
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17th CONVENTION
TEXAS NUMISMATIC ASSOCIATION
APRIL 11, 12, 13 – 1975

Fairmont Hotel **Dallas, Texas**

Host – Dallas Coin Club

George F. Johnson, General Chairman
1109 Woodcrest Dr. Garland, Texas 75040

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This official publication is mailed to all TNA members except Associate without cost other than their annual dues. Members are invited to use its pages to express their views and to ask for information. Opinions expressed by contributors are those of the authors and are not necessarily the views of the Texas Numismatic Association or the Editor.

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LIFE MEMBERSHIP $
ACCORDING TO BY LAWS

TNA News is published monthly by [illegible] Printing Co., Brownwood, Texas, Clark [illegible]

WE ARE BUYING!

GOLD

All Latin American Coinage Rarities, Common Coinage 8, 4, 2 & 1 Escudos Pesos Thru All Denominations Any Amounts - We Will Buy Bars And Bullion When Legal Jan. 1-We Will Buy Ancients, European, Oriental, etc. Gold.

SILVER

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PLEASE

contact me if you have any of the above items for sale. I am willing, if necessary, to buy whole collections to obtain the pieces I need.

HARRY W. BASS, JR.

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